

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Capital Expenditures	_____	_____	_____	_____	_____
Issue Cost	912,087	_____	_____	_____	_____
Debt Service Costs	_____	_____	_____	_____	_____
Bond Proceeds	(5,265,000)	_____	_____	_____	_____
Bond Premium	4,352,913	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____
No. ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No _____
 Budget Account No.: Fund _____ Department _____ Unit _____
 Object _____ Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

The debt service payments are secured by a pledge of non-ad valorem revenues. Tourist Development Taxes will fund the debt service portion relating to the garage (89%) and the General Fund the remaining portion (11%). There is no additional fiscal impact to this item, amends budget for final bond issue.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

Sheng Bao

 Contract Dev. and Control
 N/A

MJ 6/25
6/24
OFMB
6/24/15
6/24/15
6/25/15

B. Legal Sufficiency:
Paul F. K.

 Assistant County Attorney
 6/25/15

C. Other Department Review:

 Department Director

2015 - 0912

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

Fund 3076 - 66.4M PUBLIC IMP REV BONDS, SERIES 2015A CONVENTION CENTER GARAGE & AIRPORT CTR RENO

BGRV 062315*563
BGEX 062315*1418

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 6/23/2015	REMAINING BALANCE
Revenues							
810-4100-8401 Bond Proceeds	0	57,890,000	5,265,000	0	63,155,000		
810-4100-8511 Premium	0	7,610,354	0	4,352,913	3,257,441		
TOTAL RECEIPTS & BALANCES	0	65,500,354	5,265,000	4,352,913	66,412,441		
Expenditures							
411-B558-7305 Cost of Issuance	0	515,354		515,354	0		0
810-7301-7305 Cost of Issuance		0	1,427,441		1,427,441	1,318,653	108,788
TOTAL APPROPRIATIONS & EXPENDITURES	0	65,500,354	1,427,441	515,354	66,412,441		

Office of Financial Management and Budget

Signatures & Dates

BY BOARD OF COUNTY COMMISSIONERS

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Sheng Bao 6/24/15

AT MEETING OF
July 21, 2015

Deputy Clerk to the
Board of County Commissioners